

# OMERS

retired member news

NUMBER 47 • SUMMER • 2010

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exclusive savings  
option

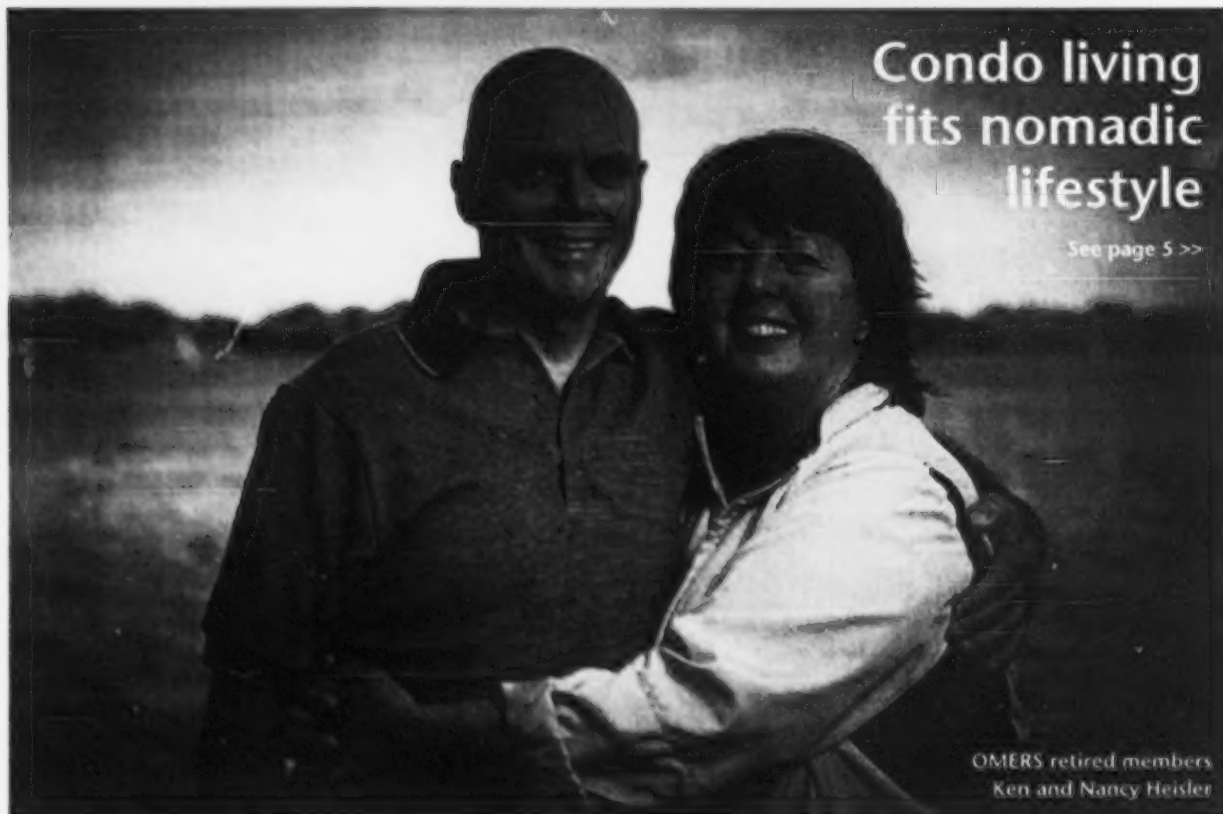
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## Condo living fits nomadic lifestyle

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OMERS retired members  
Ken and Nancy Heisler

## myOMERS offers online access for retirees

Now at an Internet connection near you! The new myOMERS system is available for retired members, with convenient, online access to your pension information. As a registered myOMERS user, you can change your address and banking information, reprint copies of your T4A tax slips, request additional withholding tax, and sign up for e-only delivery of your annual pension statement – all online!

*Continued on page 2*

**OMERS**

Plan for the Future

An OMERS pension is a guaranteed source of inflation-protected retirement income. *Retired Member News* keeps over 106,000 retired OMERS members and survivors up to date on plan news and benefits.

*Continued from page 1*

Following the successful launch of myOMERS for active members, OMERS is pleased to offer the version for retired members. myOMERS is designed with security features to protect your personal information, and requires a detailed sign-up process. Follow the username and password instructions carefully. Forgot your username or password? You can reset them in myOMERS (an email will be automatically sent to you).

Registration is a three-step process.

**1. Have your information ready:** You need your OMERS reference number, last three digits of your SIN, your date of birth, and a valid email address. (This email address stays in your profile. You must update it in

myOMERS if it changes.)

**2. Go to [www.omers.com](http://www.omers.com):** Click on the myOMERS link, and follow the online registration process.

**3. Complete the registration:** Once you register, you will receive an email from OMERS with the activation link to the myOMERS site. Click on the link, follow the steps to enter the site, then activate your account and complete your registration.

Please contact OMERS Client Services if you need help with myOMERS, at 1-800-387-0813 or 416-369-2444, from 8 a.m. to 5 p.m. For more about myOMERS, visit [www.omers.com](http://www.omers.com) and click on the myOMERS link.

## myOMERS

**IMPORTANT** myOMERS is also available for surviving spouses of OMERS members. But for now, if you would like to register, please call OMERS Client Services first. This is a temporary step while we work on spousal date of birth records (see "Best practices in managing information" on page 4). Thank you for your patience and cooperation.



### Three easy steps to register...

- 1 Have your information ready:** You need your OMERS reference number, the last three digits of your social insurance number, your date of birth, and a valid email address.
- 2 Go to [www.omers.com](http://www.omers.com):** Click on the myOMERS link, and follow the online registration process.
- 3 Complete the registration:** An activation link will be sent to you by email. Click on this link and enter myOMERS secure site to complete the registration process.



# OMERS to offer new options to maximize retirement income

Starting January 1, 2011, OMERS will offer a new feature, Additional Voluntary Contributions (AVCs), a retirement savings and investment option *exclusively* for OMERS members and retirees.

AVCs are similar in many respects to a registered retirement savings plan (RRSP). As part of the OMERS Plan, AVCs will benefit from OMERS investment expertise and competitively lower investment management expenses.

As a retired member, you can transfer funds to an AVC account from registered retirement vehicles,

such as an RRSP, a locked-in retirement account (LIRA), or other registered pension plan. Like an RRSP, you must withdraw the funds from your AVC account by age 71.

More details about the AVC option will be released in the fall. You can also attend a special information session to learn if AVCs can help maximize your retirement

income. Please see the schedule on page 8.



## Pension reform update

In May 2010, the *Ontario Pension Benefits Amendment Act, 2010* (Bill 236) received Royal Assent. Bill 236 is the first stage of a pension reform process to modernize Ontario's employment pension system. Much of the new legislation will come into force once regulations are ready.

Bill 236 deals with issues such as transfers of assets and phased retirement, among others.

### **OMERS is pleased to be an active participant in the pension reform process.**

- OMERS Chief Pension Officer, Jennifer Brown, was appointed to the provincial Advisory Council on Pensions and Retirement Income.
- February 2010: OMERS made a submission to the Ontario Standing Committee on Finance and Economic Affairs, describing Bill 236 as an important first step in pension reform.
- April 2010: OMERS made a submission to the federal Department of Finance, reviewing options for enhancing pension coverage.
- Both submissions are available at [www.omers.com](http://www.omers.com).

OMERS supports innovation and increased coverage in the workplace pension system. Further legislation related to additional pension coverage for Canadians is expected later this year.

# Dutch pension fund and OMERS launch investment program

INKEF Capital a unique joint initiative of international pension funds

OMERS and ABP, the pension fund for employees of the Dutch government and education sectors, recently launched INKEF Capital, a 15-year program to invest in start-up companies in the knowledge economies of Canada and the Netherlands.

INKEF (which stands for Investing in the Knowledge Economy of the Future) Capital is planning to invest up to €200 million (\$266 million Cdn.) in both countries over its first five years.

INKEF Capital employs a long-

term investment strategy that fits the investment horizon and returns of both pension funds. It will focus on active building of new start-up companies with innovative ideas and technologies, from an early stage of their development, and will also provide mentoring services to new entrepreneurs.

ABP and OMERS will each provide half of the funding for the program. The portfolio will provide capital to high-performance, early-stage companies as they mature over the 15-year term.

Opportunities will come from various sources, including technology transfer offices of universities, investors, government funds, and from spin-offs of new technologies by existing companies.

INKEF Capital's investments are expected to add to the strength of the knowledge economy in Canada and the Netherlands by furthering entrepreneurship primarily in the tech sector, and contributing to the creation of high-level employment.

## Best practices at work in managing information

OMERS is committed to excellence in records management and ensuring our members' information is private, up-to-date and accurate

Contact with OMERS: Details of phone calls and emails are kept on file, and access to this system is limited to OMERS employees who need it for their work.

Annual verification: In August, OMERS will send letters to a randomly selected group of retirees, to verify their information on file. If you receive one of these letters, please follow the instructions to confirm your contact information.

Survivor date of birth: Surviving spouses of OMERS members will be asked for their date of birth, for pension administration purposes. If you receive a written request from OMERS for your date of birth, please send your reply in the envelope provided.

### Moving? Changing your banking or tax information?

Be sure to notify OMERS of any change in your address and other information.

Complete and submit a *Form 108 – Changing information (retired member/survivor)* available at [www.omers.com](http://www.omers.com).

If you are a registered myOMERS user, you can make these changes conveniently online.



# Condo living fits retired couple's nomadic lifestyle

Moving from a house to a condo is a decision that just made sense for Ken and Nancy Heisler.

The couple says their condo is easier on their budget, fits their travel plans, and is less work to maintain.

Ken and Nancy are both OMERS members, and both retired from the City of Toronto. She was a public health nurse, and he was an industrial mechanic.

One of their retirement goals was to spend more time traveling on their sailboat. "Retirement becomes what you'd love to do on your weekends," Nancy says. Living on the boat meant they could travel for months at a time.

Meanwhile, their house sat empty, with friends and neighbours kindly offering to keep an eye on it. Ken and Nancy had lived in their house for 24 years, but began to question the logic of keeping it.

Two years into their retirement, they decided to downsize. Nancy wanted to live downtown; Ken wanted "a view of Lake Ontario with a condo attached."

Their move was anything but picture perfect: they sold their house and when it came time to move, they still hadn't found a condo. But they were able to house-sit for friends for a couple of months, and took trips to visit family.

"We had to play through 'What's the worst scenario?'" Nancy says.

"We didn't have to pack up the house again. We could rent for a year if we had to. And it was summer, so it was easier to live like nomads. And you have to have a sense of humour."

A unit came up for sale in the building they liked and they were ready to make an offer, but then backed away to avoid a bidding war. When the other offer fell through, theirs was accepted.

"A condo offers a more manageable operating budget," Nancy says. "The costs are spread out among all the people who live there. A condo is not the answer for everyone, but it's not the budget hit you can get in a house."

Their condo looks out over Toronto harbour, and Ken – who

calls himself the "unofficial harbourmaster" – has a clear view of the ships coming and going.

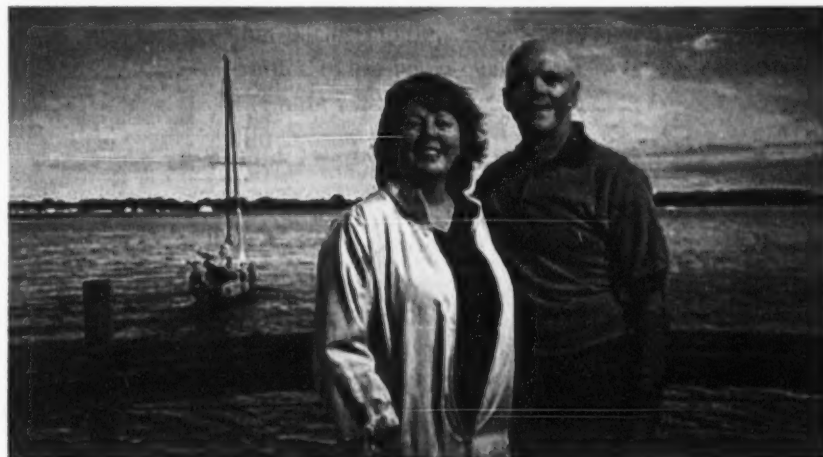
Ken and Nancy have completed the Great Circle (a.k.a. the Great Loop), a journey through the waterways connecting the U.S. and Canada: the Great Lakes, Mississippi River, Gulf of Mexico, the eastern seaboard, the Potomac, Hudson, and St. Lawrence rivers, and the Trent-Severn system.

"We're both fairly frugal people," Nancy says. "We're not staying at the Hilton when we travel."

"If it wasn't for OMERS, we couldn't do this," Nancy says. "OMERS gave us the forced savings when we were young. We wouldn't have saved for retirement on our own."

Ken and Nancy recently purchased a trailer, "to see the mountains that the boat couldn't get to, like Alaska and the Rockies," Ken says.

Living in a condo makes it easier, he says. "All we have to do is lock our door and head out for our travels."



## OMERS investments – a new decade and a new CIO

*In January 2010, Michael Latimer became OMERS Chief Investment Officer (CIO). He has 30 years of corporate experience – most recently as President and Chief Executive Officer of Oxford Properties, OMERS real estate entity.*

*Mr. Latimer recently spoke about his new role, and the future he sees for OMERS investments.*

What made you want to become the head of OMERS investments? Previously, Michael Nobrega was OMERS President and CEO, and CIO. OMERS separated these positions – a sign of the growing responsibilities of each position and its respective focus. This separate position gives me the chance to be involved with OMERS investments on a broader scale.

Also, OMERS has an ambitious and exciting plan to expand its global footprint and its capital infusions, which I very much want to be part of.

How do you see your role as Chief Investment Officer? Primarily, I see my role as a steward of OMERS investments. I was given the responsibility by Michael Nobrega, and my job is to continue to build and develop the OMERS Fund.

I'm not looking to make any wholesale changes in OMERS



investment strategy. We have a successful direction and plan in place, and I have a team of seasoned investment professionals. I headed up Oxford Properties before this, and I'm very familiar with the OMERS executive team and all aspects of OMERS investments.

Why are OMERS investments so important?

OMERS investment capital must work to achieve the Plan's needs.

***"There is really only one overriding focus that the OMERS CIO must have: make sure the OMERS Fund continues to grow to pay pensions."***

*Michael Latimer,  
OMERS  
Chief Investment Officer*

Member and employer contributions aren't sufficient to pay for members' retirement income. Investment earnings cover about 70% of the cost. So, there is really only one overriding focus that the OMERS CIO must have: make sure the OMERS Fund continues to grow to pay pensions. That is what we're all here to do – fulfill OMERS pension promise to all our Plan members.

What opportunities do you see in the future of OMERS investments?

Adversity creates opportunity, and market difficulties have encouraged business and government to work closely together to create opportunities. We're taking advantage of this for the benefit of our stakeholders.

We've learned a few things from the recent market collapse – including the importance of our infrastructure and real estate holdings, which continued to grow as public equities fell.

We went into the events of 2008 in a strong position. While OMERS was affected by the downturn, as were many others, we weathered the storm better than most, which confirmed our investment strategy.

We're looking to grow – by broadening our investment exposure and by increasing OMERS capital – and we're moving towards having more direct control over our investments. This is why we're bringing our externally managed funds under the guidance of our investment

team – managing our money with our people. This not only saves management fees, it also enables us to apply our proven expertise more broadly.

Any final comments?  
I feel privileged to have this role.

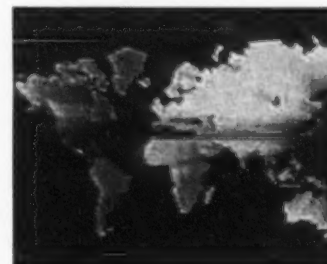
It's a phenomenal opportunity, the timing is great, and Michael's leadership across the organization has set up all aspects of OMERS for success.

At the end of the day, we know what we have to do: pay pensions.

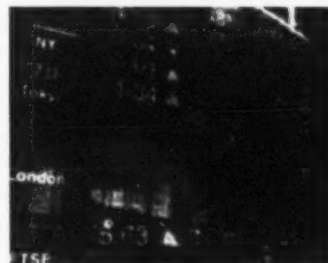
## OMERS Worldwide

OMERS is establishing its global footprint under the OMERS Worldwide brand. This will showcase the full capabilities, accomplishments and talents of our investment entities that are specialists in private and public markets.

## OMERS Strategic Investments



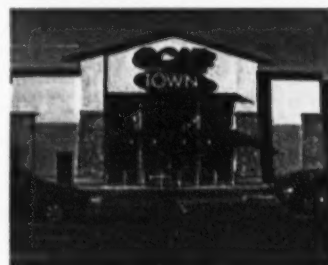
## OMERS Capital Markets



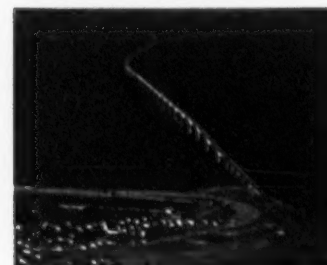
## OXFORD



## OMERS Private Equity



## BOREALIS Infrastructure



# Learn about your pension income

These information sessions are for OMERS retired members. You can register online or contact OMERS Client Services.

**Pension information schedule**

**Topics include: pension basics, inflation protection, and survivor benefits.**

Pension information sessions are from 2 p.m. to 3:30 p.m.

August 26 <b>Cambridge</b>	September 15 <b>Cornwall</b>	October 20 <b>Niagara</b>	November 18 <b>Brantford</b>
September 1 <b>Burlington</b>	September 29 <b>Orangeville</b>	November 3 <b>Ottawa</b>	November 24 <b>Oshawa</b>
September 9 <b>Newmarket</b>	October 5 <b>Windsor</b>	November 9 <b>Renfrew</b>	December 1 <b>Cambridge</b>

**Special AVC information schedule**

**AVCs (Additional Voluntary Contributions) are a new savings and investment opportunity exclusive to OMERS members to age 70. (Please see the article on page 3.)**

AVC information sessions are from 2:30 p.m. to 4 p.m.

August 31 <b>Kincardine</b>	September 9 <b>Kingston</b>	September 28 <b>Burlington</b>	October 13 <b>Cornwall</b>
September 1 <b>Guelph</b>	September 14 <b>Huntsville</b>	September 28 <b>Kenora</b>	October 14 <b>Newmarket</b>
September 2 <b>Markham</b>	September 16 <b>Cambridge</b>	September 29 <b>Fort Frances</b>	October 19 <b>Belleville</b>
September 7 <b>Sarnia</b>	September 21 <b>London</b>	September 30 <b>Dryden</b>	October 19 <b>Toronto</b>
September 7 <b>North Bay</b>	September 21 <b>Thunder Bay</b>	September 30 <b>Toronto</b>	October 21 <b>Hamilton</b>
September 8 <b>Sudbury</b>	September 23 <b>Ajax</b>	October 12 <b>Owen Sound &amp; Ottawa</b>	October 26 <b>Sault Ste. Marie</b>

AVC information sessions will also be held in November and December. The full schedule is at [www.omers.com](http://www.omers.com) or contact OMERS Client Services.



## It pays to be an OMERS retiree

Fairmont Hotels and Resorts offers OMERS members a discount on the best available room rates at the seven hotels that are owned by Oxford Properties, OMERS real estate entity.

The "family and friends" promotional code for 2010 is NFFR. Use the code to book online at [www.fairmont.com](http://www.fairmont.com). The seven Fairmont properties are: Chateau Whistler, Vancouver Airport, Jasper Park Lodge, Banff Springs, Chateau Lake Louise, Le Chateau Montebello, and Kenauk at Le Chateau Montebello.

## OMERS

Plan for the Future

If there is any discrepancy between the information in this newsletter and the Ontario Municipal Employees Retirement System Act, 2006 (OMERS Act, 2006) and the Plan text, the OMERS Act, 2006 and Plan text will govern.

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ISSN 1913-7435 (Print)  
ISSN 1913-7443 (Online)



Printed on paper made from 50% recycled material, 25% post-consumer waste.

Disponible en français

Publications Mail  
Agreement No.: 40010368